



City of Seattle
Office of Housing

TO: Councilmember Nick Licata, Chair, Housing, Human Service, Health, & Culture Committee
Councilmember Sally Bagshaw
Councilmember Sally Clark
Councilmember Tom Rasmussen

FROM: Amy Gray

DATE: May 20, 2011

SUBJECT: Resolution 31294: Multifamily Property Tax Exemption Program Form of Application

Resolution 31294, which would adopt the form of application for the Multifamily Property Tax Exemption (MFTE) program, is scheduled to be considered by your Committee on May 25, 2011.

The application form attached to the resolution reflects changes made when Council reauthorized the MFTE program on February 28, 2011. RCW 84.14.050 requires adoption of the form by the local legislative body. It is not required that the legislative body do this by ordinance. State law requires the form to include the following:

- A description of the project,
- Site plans,
- Floor plans, and
- A statement that the applicant is aware of the potential tax liability involved when the property ceases to be eligible for tax exemption.

In addition to the minimum State requirements, the MFTE application requires more detailed information about the project, the applicant, and the affordable housing units. The application form also allows flexibility for the Director of Housing to require additional information from applicants in the future.

cc: Sara Belz, Council Central Staff
Amanda Allen, City Budget Office